LECTRA

Press Release

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Q1 2026: economic slowdown, structural improvement

- Revenues: €113.2 million (-16 % / -11 %)*
- EBITDA before non-recurring items: €12.1 million (-43 % / -31 %)*, representing a margin of 10.6 %
- Equipment order backlog at March 31, 2026: a significant increase
- 2026-2028 ambitions reiterated
- Resolutions put to the vote**: dividend of €0.35 per share and expanded share buyback authorization

(*) Change at actual scope / on a comparable scope
(**) Proposed to the Annual Shareholders' Meeting of April 29, 2026

	January 1 – March 31			
	2026	**2025**	**Changes 2026/2025**	
(in millions of euros)			Actual	Like-for-like [(1)]
Revenues	113.2	134.4	-16%	-11%
ARR [(2)]	100.6	97.2	+3%	+3%
EBITDA before non-recurring items	12.1	21.1	-43%	-31%
EBITDA margin before non-recurring items	*10.6%*	*15.7%*	*-5.1 points*	*-3.4 points*
Net income	0.5	5.8	NA	NA
Shareholders' equity [(2)]	365.6	360.3	-	-
Net cash (+) / Net debt (-) [(2)]	-24.4	-21.3	-	-

[(1)] At constant exchange rates and comparable scope.
[(2)] As of December 31, 2025, and March 31, 2026.
[(3)] The definition of performance indicators is included in the Quarterly Financial Information as of March 31, 2026.

Paris, April 28, 2026. The Board of Directors of Lectra, meeting today under the chairmanship of Daniel Harari, reviewed the consolidated financial statements for the first quarter of 2026, which have not been subject to a review by the Statutory Auditors.

1. Q1 2026 SUMMARY

In an environment marked by persistent geopolitical and trade tensions, Lectra recorded short-term cyclical impacts in the first quarter of 2026 that weighed on equipment revenues, while continuing to strengthen its business model driven by SaaS growth and disciplined cost control.

ARR amounted to €100.6 million at March 31, 2026, up 3% like-for-like compared with December 31, 2025, corresponding to an annualized growth rate of 12%.

Equipment orders stood at €22.1 million in Q1 2026, up 11% at actual exchange rate compared with Q4 2025, with negligible currency effects. The sequential quarterly improvement was driven by the automotive sector in Asia-Pacific.

Equipment orders in Q1 2026 declined by 25% at actual exchange rate and by 21% on a like-for-like compared with Q1 2025, reflecting a high comparison base, particularly in Fashion and in the Asia-Pacific region, ahead of the U.S. tariff announcements.

Revenues 2026 amounted to €113.2 million, down 16% at actual exchange rates and 11% like-for-like. Recurring revenues increased by 1%, driven by recurring contracts up 4%, and in particular SaaS subscriptions up 14%. Non-recurring revenues declined by 44%, mainly due to lower equipment revenues.

At March 31, 2026, the equipment order backlog stood at €24.6 million, around 80% of which is expected to be delivered in Q2 2026. It increased by €9.4 million compared with December 31, 2025, making it possible to anticipate a significant rebound in equipment revenues in the second quarter compared with the first quarter.

EBITDA before non-recurring items amounted to €12.1 million, down 31%, representing a margin of 10.6%, down 340 basis points on a like-for-like basis compared with Q1 2025, reflecting:

- a negative impact of €9.4 million due to short-term cyclical factors which led to lower revenues from equipment as well as from consumables and parts;
- a positive impact of €2.8 million related to structural improvements in Lectra's business model, driven by the ramp-up of recurring revenues and tight control of overhead costs.

Income from operations before non-recurring items amounted to €2.3 million (vs. €10.3 million in Q1 2025).

Net income amounted to €0.5 million (vs. €5.8 million in Q1 2025).

Robust free cash flow and balance sheet

Free cash flow amounted to €8.9 million in the first quarter of 2026 (€17.7 million in the first quarter of 2025).

At March 31, 2026, the Group had a robust balance sheet, with equity of €365.6 million and net debt of €24.4 million.

2. COMBINED SHAREHOLDERS MEETING ON APRIL 29, 2026

The Board of Directors will propose to the Combined Shareholders' Meeting of April 29, 2026, the payment of a dividend of €0.35 per share for fiscal year 2025, representing a payout ratio of 52% of consolidated net income.

The Board will also seek authorization to operate in the Company's shares, up to a limit of 10% of share capital and €50 million, at a maximum purchase price of €40 per share and for a period of eighteen months, notably in order to support market liquidity under a liquidity agreement, to cover share-based incentive plans and, where applicable, to cancel repurchased shares.

3. OUTLOOK

When publishing its 2025 annual results on February 11, 2026, Lectra reiterated its long-term vision and presented the objectives of its 2026-2028 strategic roadmap.

As part of the 2026-2028 strategic roadmap, the Group has set itself the objective of growth in EBITDA before non-recurring items, based on an increase in recurring contracts and strict cost control:

- Lectra forecasts average like-for-like annual growth in SaaS ARR of around 15%, contributing to growth in revenues from recurring contracts of between +5% and +8% per year.
- Lectra continues to apply optimized cost control, combined with the pursuit of targeted investments.

The security ratio should then increase by 2 to 3 points per year, from 94% in 2025 to more than 100% in 2028.

The Group is therefore targeting an increase in the EBITDA margin before non-recurring items of 120 to 180 basis points per year like-for-like, assuming that equipment orders and revenues from consumables and parts remain stable, before inflation effects.

The Group's performance continues to rely on the strength of its recurring business, and the momentum of its SaaS offers, as well as on strict control of overhead costs. Based on these elements, Lectra is in a position to reiterate the objectives communicated in February.

Any rebound in equipment sales - the timing and magnitude of which remain uncertain - will represent additional revenues and EBITDA before non-recurring items growth potential.

The current level of equipment orders already makes it possible to anticipate a significant increase in equipment revenues in the second quarter compared with the first quarter.

Lectra's 2025 Annual Financial Report, together with the report of the Board of Directors and the financial statements for the first quarter of 2026, are available on the Company's website (lectra.com). The Combined General Meeting will be held on April 29, 2026. The Company will publish its financial results for the second quarter and first half of 2026 on July 30, 2026, after market close

About Lectra

At the forefront of innovation since its founding in 1973, Lectra provides industrial intelligence technology solutions - combining software in SaaS mode, cutting equipment, data, and associated services - to players in the fashion, automotive and furniture industries. Lectra accelerates the transformation and success of its customers in a world in perpetual motion thanks to the key technologies of Industry 4.0: AI, big data, cloud and the Internet of Things. The Group is present in more than one hundred countries. The production sites for its cutting equipment are located in France, China and the United States. Lectra's 2,800 employees are driven by three core values: being open-minded thinkers, trusted partners and passionate innovators. They all share the same concern for social responsibility, which is one of the pillars of Lectra's strategy to ensure its sustainable growth and that of its customers. Lectra reported revenues of €507 million in 2025, including €89 million in SaaS revenues. The Company is listed on Euronext, and is included in the CAC All Shares, CAC Technology, EN Tech Leaders and ENT PEA-PME 150 indices.

For more information, visit lectra.com.

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